

METHOD AND SYSTEM FOR PRICE SUGGESTING USING ITEM-SPECIFIC ATTRIBUTES

ABSTRACT OF THE DISCLOSURE

A method and system for generating transaction price data relating to electronic commerce. In one embodiment, the system classifies items based on an item classification hierarchy. Each item classification in the hierarchy may have associated item-specific attributes. When a commercial transaction relating to an item is conducted, the item is identified based on its item classification and values for the associated item-specific attributes. The system records information relating to commercial transactions for items that have been so identified and uses those records to generate transaction price data. For example, the system may evaluate commercial transactions relating to a fixed-price sales or auctions to suggest the fair market value of the item. When generating transaction price data, the system may allow the user to specify an item classification along with values of its attributes. The system identifies records of commercial transactions relating to items with that item classification and with matching attribute values and bases the transaction price data on those identified records.